

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA

IN RE:) CHAPTER 7
) CASE NO. 23-00484
BDC Group, Inc.)
) NOTICE OF AND MOTION FOR
) COMPROMISE OR SETTLEMENT
Debtor(s).) OF CONTROVERSY WITH
) NEW AGE DRILLING, LLC

The undersigned Trustee has entered into a compromise or settlement of controversy and moves the court to approve the following:

The case trustee has identified \$37,902.86 in payments made by the Debtor to New Age Drilling LLC that may constitute preferential payments totaling \$37,902.86 within ninety (90) days pre-petition within the meaning of 11 U.S.C. § 547.

After discussions, the parties have agreed to settle the legal dispute for \$18,951, to be paid upon entry of a Court Order approving this settlement. The settlement funds will be held pending disposition of the appeal in the Federal District Court, NDIA.

In light of the uncertainty of litigation, the pending appeal in this case, the looming deadline for bringing avoidance actions, the legal issues involved, and the additional time and expenses involved in prosecuting these possibly preferential payments, the Trustee submits that a 50% recovery as proposed herein is fair and reasonable.

NOTICE IS HEREBY GIVEN that objections must be served on the undersigned trustee, the United States Trustee, 111 7th Avenue SE Box 17, Cedar Rapids, Iowa 52401, debtor(s), debtor(s) counsel and filed with the Clerk of Bankruptcy Court at 111 7th Avenue SE Box 15, Cedar Rapids, Iowa 52401 on or before 4:30 p.m., June 06, 2025.

NOTICE IS FURTHER GIVEN that timely filed objections will be set for hearing by separate notice. If no objections are filed, a separate order will enter.

I hereby certify that on this date a copy of this Notice and Motion was served on the U.S. Trustee, debtor(s), debtor(s) counsel, and all creditors or other parties-in-interest who have filed a request for notice pursuant to Local Bankruptcy Rule 2002-1(b).

DATED: May 16, 2025.

/s/ Renee K. Hanrahan
Renee K. Hanrahan, Chapter 7 Trustee
P.O. Box 1088
Cedar Rapids, IA 52406-1088
319.533.7358
rhanrahan@sharontc.net

NOTE: Service List/Clerk's Mailing Matrix attached

Label Matrix for local noticing

1 Stop Traffic Services, LLC

1 Stop Utility & Construction

0862-1

5636 Kendall Ct Unit A

5636 Kendall Ct Unit A

Case 23-00484

Arvada, CO 80002-2747

Arvada, CO 80002-2747

Northern District of Iowa

Cedar Rapids

Fri May 16 06:47:49 CDT 2025

ABB (Fastwyre)

AG & EG, LLC

ARIZONA DEPARTMENT OF REVENUE

1605 Washington St

c/o Andrew Galinsky

Office of the Arizona Attorney General -

Blair, NE 68008-1655

3900 Vandalia Road

c/o Tax, Bankruptcy and Collection Sct

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2005 N Central Ave, Suite 100

Phoenix, AZ 85004-1546

AT&T Services, Inc.

AUS Inc

Abram V Carls

Attn: Contract Admin

137 NE 48th Pl

Simmons Perrine Moyer Bergman

14575 Presidio Square Blvd

Des Moines, IA 50313-2343

115 Third Street SE, Suite 1200

Houston, TX 77083-1586

Cedar Rapids, IA 52401-1266

Acme Tools

Adam Martin

Adam Verastegui

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1285 Hickory Ridge Dr

3023 SW Butternut Dr

Cedar Rapids, IA 52402-5811

Marion, IA 52302-0059

Ankeny, IA 50023-7201

(p)ADVANCED TOWER SERVICES LLC

Advanced Traffic Control, Inc.

Affordable Pressure Washing

ATTN AMANDA PEREA

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2417 BAYLOR DR SE

Cedar Rapids, IA 52408-8958

Cedar Rapids, IA 52403-7130

ALBUQUERQUE NM 87106-3205

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Allied Glass

Ally Bank

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1575 Ketelsen Dr

AIS Portfolio Services, LLC

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Ste 500

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Hiawatha, IA 52233-2220

Oklahoma City, OK 73118-7901

Ally Bank c/o AIS Portfolio Services, LLC

Ally Financial

Ally Financial

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American Truck & Trailer Supply

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Carroll, OH 43112-9614

Manassas, VA 20109-2780

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Cincinnati, OH 45263-6219

Arizona Department of Revenue
Attn: Customer Care
PO Box 29086
Phoenix, AZ 85038-9086

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Arnold Motor Supply, LLP
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Spencer, IA 51301-0320

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Crownsville, MD 21032-0278

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dba Ditch Witch Financial Services
c/o Peter Chalik
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Des Moines, IA 50309

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BMO Harris Bank NA
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BMO Harris Bank NA
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21421 E Truman Road
Independence, MO 64056-2673

Barnhart Crane
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Birmingham, AL 35287-0002

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Creative Planning Tax, LLC
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Cedar Rapids, IA 52401-1309

BerganKDV
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aka B2W Software
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Portsmouth, NH 03801-3846

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Blue Star Power Systems, Inc.
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Bollmeier Crane & Lift
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Marissa, IL 62257-1706

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Secretary
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965 Keynote Circle
Cleveland, OH 44131-1829

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FL 5
MCLEAN VA 22102-4285

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Bright Lighting, Inc.
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Tulsa, OK 74116-1600

Bruce Design & Construction Group, Inc.
3416 W 27th St.
Cedar Falls, IA 50613-4862

Bulldog Pipe
8991 West Business 60
Mountain Grove, MO 65711-2289

CAJ Services, LLC
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CAT Financials
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Campbell Supply Co
2127 N Towne Lane NE
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Candace Bruce
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Marion, IA 52302-5974

Capital Installations & Services LLC
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Clive, IA 50325-7403

Carrier Access IT, LC
9440 Atlantic Dive SW, Suite 2
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1325 Meade St
Flatwoods, KY 41139-1027

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NASHVILLE TN 37203-5341

Caterpillar Financial Services Corporation
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Cedar Rapids Linn County Solid Waste Agency
1954 County Home Road
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William M Vermette
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Ashburn, VA 20147-6122

Centurylink
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City Attorney
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McKinney, TX 75069-3392

Clog Busters
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Coastal Communications
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Carlsbad, CA 92008-6500

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Des Moines, IA 50306-9125

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Middle River, MD 21220-2418

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Indianapolis, IN 46227-3520

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Complete Design Solutions, LLC
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D.R.S. Enterprises, Inc
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DTCenter 1, Bldg C UOA
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Ditch Witch of Virginia
AEGIS Law - Eric Langston
601 S. Lindbergh Blvd.
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Ditch Witch of Virginia
c/o AEGIS Law- Eric Langston
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DVA, Inc. d/b/a Ditch Witch of Virginia
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Glen Allen, VA 23059-1905

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Cedar Rapids, IA 52401-2107

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Ditch Witch Financial Services
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Armarillo, TX 79119-7200

Ditch Witch Financial Services
a program of Bank of the West
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AZ-FTN-10C-A
Tempe, AZ 85282-2371

Ditch Witch of Virginia
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Glen Allen, VA 23059-1905

Diversified Underground Inc
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Aurora, CO 80046-0909

Division of Child Support Enforcement
Bankruptcy Unit
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Henrico, VA 23255-1900

Divvy Credit Card
13707 S 200 W
Ste 100
Draper, UT 84020-2443

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East Central Iowa Council of Governments
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GreatAmerica Financial Services Corp
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Cedar Rapids, IA 52401-2030

GreatAmerica Financial Services Corporation
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Green Note Capital Partners SPV LLC
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Green Note Capital Partners SPV LLC
Evan Lincoln Moscov
PO Box 8305
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Green Note Capital Partners SPV LLC
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PO Box 8305
Waukegan, IL 60079

Document Page 9 of 21

(p)GREENSTATE CREDIT UNION
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NORTH LIBERTY IA 52317-0800

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HDZ Enterprises, Inc.
7964 Connell Ct
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HM Cragg Co
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Renee K. Hanrahan, Trustee
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Hiawatha IA 52233-0025

Hiawatha Properties LLC
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Hiawatha Properties LLC
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(d)Caterpillar Financial Services Corporation
Attn: Erin O'Quinn
2120 West End Avenue
Nashville, TN 37203 US

(d)Caterpillar Financial Services Corporation
Attn: Erin O'Quinn
2120 West End Avenue
Nashville, TN 37203

Comptroller of Maryland
Revenue of Admin Div
110 Carroll St
Annapolis, MD 21411-0001

De Lage Landen Financial Serv
1111 Old Eagle School Rd
Wayne, PA 19087

(d)De Lage Landen Financial Services Inc
1111 Old Eagle School Road, Wayne, PA 19
Wayne, PA 19087

Deere Credit, Inc.
6400 NW 86th Street
Johnston, IA 50131

Dell Financial Services
PO Box 5275
Carol Stream, IL 60197-5275

(d)Dell Financial Services, LLC
Resurgent Capital Services
PO Box 10390
Greenville, SC 29603-0390

Dominion Energy Virginia
PO Box 26543
Richmond, VA 23290-0001

First Insurance Funding
450 Skokie Blvd, Suite 1000
Northbrook, IL 60062

Green State Credit Union
2355 Landon Rd
North Liberty, IA 52317

(d)GreenState Credit Union
PO Box 800
North Liberty, IA 52317

Herc Rentals
23745 Pebble Run Place
Sterling, VA 20166

(d)Herc Rentals
27500 Riverview Center Blvd
Suite 100
Bonita Springs, FL 34134

Imon Communications, LLC
101 3rd Ave SW, Suite 400
Cedar Rapids, IA 52404

Iowa Dept of Revenue
PO Box 10330
Des Moines, IA 50306-0330

(d)John Deere Financial
6400 NW 86t St
Johnston, IA 50131

(d)John Deere Financial f.s.b.
PO Box 6600
Johnston, IA 50131

Eric J. Langston
Aegis Law
222 Third Ave SE
Ste 501, Ofc 6
Cedar Rapids, IA 52401

Mediacom Communications Corp
6300 Council Street NE
Cedar Rapids, IA 52402

(d)Mediacom Communications Corp
Attn Eddie Arnold
1613 Nantahala Beach Road
Gulf Breeze, FL 32563

Millbrook West LLC
PO Box 163
Broad Run, VA 20137

(d)Joseph A. Peiffer
Ag & Business Legal Strategies
PO Box 11425
Cedar Rapids, IA 52410-1425

Sheets Sterling, Inc.
PO Box 615
Sterling, VA 20167

(d)Sheets Sterling, inc
PO Box 615
Sterling, VA 20167

Star Equipment, Ltd
1401 2nd Ave
Des Moines, IA 50314

Treasurer of VA
P.O. Box 570
Richmond, VA 23218-0570

U.S. Attorney (SBA)
111 7th Avenue SE, Box 1
Cedar Rapids, IA 52401

U.S. Small Business Administration
Attn: Michelle Chesebro, Attorney
332 S. Michigan, Suite 600
Chicago, IL 60604

(d)US Attorney (IRS)
111 7th Avenue SE #1
Cedar Rapids, IA 52401

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u), IA

(d)Ally Bank, c/o AIS Portfolio Services, LLC
4515 N Santa Fe Ave. Dept. APS
Oklahoma City, OK 73118-7901

(u)BANK OF AMERICA, N.A.

(u)BMO Bank N.A., f/k/a Bank of the West, d/b

(u)Breakout Capital Finance, LLC

(u)Dennis Bruce

(d)Complete Design Solutions, LLC
3620 Developers Rd.
Indianapolis, IN 46227-3520

(u)Daniel R. Schmoldt Enterprises Inc.
4807 Rockside Road, Suite 240
,

(u)Deere Credit Inc.

(d)East Central Iowa Council of Governments
700 16th Street NE
Suite 301
Cedar Rapids, IA 52402-4665

(d)Edge Consulting Engineers, Inc.
624 Water Street
Prairie Du Sac, WI 53578-1027

(d)Farmers & Merchants Savings Bank
200 First Street SW
Cedar Rapids, IA 52404-5735

(u)Five Star Communications, LLC

(d)Green Note Capital Partners SPV LLC
1019 Avenue P Suite 401
Brooklyn, NY 11223-2366

(d)Guy M. Turner, Inc.
PO Box 7776
Greensboro, NC 27417-0776

(d)HM Cragg Co
7490 Bush Lake Road
Edina, MN 55439-2801

(u)Herc Rentals, Inc.

(u)Hiawatha Properties LLC

(d)ImOn Communications
PO Box 3446
Cedar Rapids, IA 52406-3446

(u)Isotropic Network, Inc.

(u)John Deere Construction & Forestry Company

(d)Keystone Savings Bank
81 Main Street
PO Box 367
Keystone, IA 52249-0367

(d)Brandon Kuenzi
Secretary
West Pacific Drilling, Inc.
PO Box 882
Silverton, OR 97381-0882

(d)L&M Underground Inc
7529 S. Storm Mtn
Littleton, CO 80127-3807

(u)Liquid Capital Exchange, Inc.

(u)Manchester Leasing Services, Inc.

(u)Official Committee of Unsecured Creditors

(d)Quality Power Solutions, LLC
5718 Manufacturers Drive
Madison, WI 53704-6276

(d)RP Construction, LLC
24008 Bishop Meade Place
Ashburn, VA 20148-1712

(d)Reyna Paz
President & CEO of RP Construction,
LLC.24008
Bishop Meade Place
Ashburn, VA 20148

(d)Rush M. Shortley
1921 51st Street NE
Cedar Rapids, IA 52402-2400

(u)Smith, Gambrell & Russell, LLP

(d)Watts Electric Company
c/o Brian S. Koerwitz
5825 South 14th Street, Ste. 200
Lincoln, NE 68512

(d)West Pacific Drilling, Inc
PO Box 882
Silverton, OR 97381-0882

End of Label Matrix
Mailable recipients 501
Bypassed recipients 34
Total 535